

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

OMB No 1545-0047

2007

Open to Public Inspection

Department of the Treasury
Internal Revenue Service(77)

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning , 2007, and ending ,

B Check if applicable

- ☒ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

Please use
IRS label
or print
or type.
See
specific
instruc-
tions.

C Name of organization

Donors Trust, Inc.

Number and street (or P O box if mail is not delivered to street addr) Room/suite

109 North Henry Street

City, town or country

Alexandria

State ZIP code + 4

VA 22314-2903

D Employer Identification Number

52-2166327

E Telephone number

(703) 535-3563

F Accounting method:

☐ Cash ☒ Accrual

Other (specify) ▶

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H (a) Is this a group return for affiliates? ☐ Yes ☒ No

H (b) If 'Yes,' enter number of affiliates ▶

H (c) Are all affiliates included? ☒ Yes ☐ No

(If 'No,' attach a list. See instructions.)

H (d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶ N/A

M Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

G Web site: ▶ www.donorstrust.org

J Organization type (check only one)

☒ 501(c) 3 (insert no.) ☐ 4947(a)(1) or ☐ 527K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 16,946,843.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

1 Contributions, gifts, grants, and similar amounts received

a Contributions to donor advised funds

b Direct public support (not included on line 1a)

c Indirect public support (not included on line 1a)

d Government contributions (grants) (not included on line 1a)

e Total (add lines 1a through 1d) (cash \$ 9,306,174. noncash \$ 2,882,272.)

2 Program service revenue including government fees and contracts (from Part VII, line 93)

3 Membership dues and assessments

4 Interest on savings and temporary cash investments

5 Dividends and interest from securities

6a Gross rents

b Less: rental expenses

c Net rental income or (loss). Subtract line 6b from line 6a

7 Other investment income (describe ▶)

8a Gross amount from sales of assets other than inventory

b Less: cost or other basis and sales expenses

c Gain or (loss) (attach schedule) See L-8 Stmt

d Net gain or (loss). Combine line 8c, columns (A) and (B)

9 Special events and activities (attach schedule) If any amount is from gaming, check here ☐

a Gross revenue (not including \$ of contributions reported on line 1b)

b Less: direct expenses other than fundraising expenses

c Net income or (loss) from special events Subtract line 9b from line 9a

10a Gross sales of inventory, less returns and allowances

b Less: cost of goods sold

c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a

11 Other revenue (from Part VII, line 103)

12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11

13 Program services (from line 44, column (B))

14 Management and general (from line 44, column (C))

15 Fundraising (from line 44, column (D))

16 Payments to affiliates (attach schedule)

17 Total expenses. Add lines 16 and 44, column (A)

18 Excess or (deficit) for the year Subtract line 17 from line 12

19 Net assets or fund balances at beginning of year (from line 73, column (A))

20 Other changes in net assets or fund balances (attach explanation) See L-20 Stmt

21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20

1a 10,461,557.

1b 1,726,889.

1c

1d

1e 12,188,446.

2 608,310.

3

4 174,031.

5 97,422.

6a

6b

6c

7

(A) Securities

(B) Other

3,878,634.

8a

3,812,479.

8b

66,155.

8c

8d 66,155.

9a

9b

9c

10a

10b

10c

11

12 13,134,364.

13 6,347,715.

14 54,320.

15 271,176.

16

17 6,673,211.

18 6,461,153.

19 4,610,950.

20 -45,883.

21 11,026,220.

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash \$ 5,501,198. non-cash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	22a 5,501,198.	5,501,198.		
22b Other grants and allocations (att sch) (cash \$ 60,450. non-cash \$) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 60,450.	60,450.		
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A See L-25a Stmt	25a 139,242.	76,583.	6,962.	55,697.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b 0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c 0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26 114,719.	65,618.	5,579.	43,522.
27 Pension plan contributions not included on lines 25a, b, and c	27 27,965.	16,661.	1,363.	9,941.
28 Employee benefits not included on lines 25a - 27	28 9,238.	8,446.	464.	328.
29 Payroll taxes	29 17,679.	9,750.	942.	6,987.
30 Professional fundraising fees	30			
31 Accounting fees	31 42,250.	20,300.	21,950.	0.
32 Legal fees	32 65,010.	56,882.	8,128.	0.
33 Supplies	33 10,026.	6,769.	378.	2,879.
34 Telephone	34 6,180.	3,625.	297.	2,258.
35 Postage and shipping	35 7,065.	4,809.	262.	1,994.
36 Occupancy	36 36,664.	21,036.	1,816.	13,812.
37 Equipment rental and maintenance	37			
38 Printing and publications	38 10,818.	8,533.	265.	2,020.
39 Travel	39 62,724.	56,013.	780.	5,931.
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 4,131.	2,368.	205.	1,558.
43 Other expenses not covered above (itemize):				
a Advertising & marketing	43a 56,640.	5,620.	0.	51,020.
b Dues & Compliance	43b 13,680.	5,912.	4,818.	2,950.
c Utilities	43c 805.	462.	40.	303.
d Website Costs	43d 7,340.	7,021.	37.	282.
e Insurance	43e 501.	287.	25.	189.
f Writer/research/editor fees	43f 468,767.	399,328.	0.	69,439.
g Banking fees	43g 10,119.	10,044.	9.	66.
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 6,673,211.	6,347,715.	54,320.	271,176.

Joint Costs. Check ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$; (ii) the amount allocated to Program services

\$; (iii) the amount allocated to Management and general \$, and (iv) the amount allocated to Fundraising \$

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ See Statement, Attached

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others.)

a See Statement, Attached (DAF Program)

(Grants and allocations \$ 5,502,448.) If this amount includes foreign grants, check here ▶ ☐ 5,857,581.

b See Statement, Attached (NPS Program)

(Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ ☐ 93,561.

c See Statement, Attached (CCAP Program)

(Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ ☐ 165,430.

d See Statement, Attached (PPAA Program)

(Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ ☐ 4,000.

e Other program services See Statement, Attached

(Grants and allocations \$) If this amount includes foreign grants, check here ▶ ☐ 228,393.

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶

6,348,965.

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Form 990 (2007)

Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
ASSETS	45 Cash — non-interest-bearing		45	
	46 Savings and temporary cash investments	3,328,690.	46	7,661,252.
	47 a Accounts receivable	47 a 289,166.		
	b Less: allowance for doubtful accounts	47 b	85,080.	47 c 289,166.
	48 a Pledges receivable	48 a		
	b Less: allowance for doubtful accounts	48 b		48 c
	49 Grants receivable		49	
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50 a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50 b	
	51 a Other notes and loans receivable (attach schedule)	51 a		
	b Less: allowance for doubtful accounts	51 b		51 c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	6,450.	53	0.
	54 a Investments — publicly-traded securities L-54a Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	1,179,864.	54 a	2,042,401.
	b Investments — other securities (attach sch) L-54b Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	0.	54 b	1,000,000.
55 a Investments — land, buildings, & equipment basis	55 a 54,229.			
b Less: accumulated depreciation (attach schedule) L-55 Stmt	55 b 19,265.	12,130.	55 c 34,964.	
56 Investments — other (attach schedule)		56		
57 a Land, buildings, and equipment basis	57 a			
b Less: accumulated depreciation (attach schedule)	57 b		57 c	
58 Other assets, including program-related investments (describe ► <u>See Line 58 Stmt</u>)	1,875.	58	3,699.	
59 Total assets (must equal line 74) Add lines 45 through 58	4,614,089.	59	11,031,482.	
LIABILITIES	60 Accounts payable and accrued expenses	3,139.	60	5,262.
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64 a Tax-exempt bond liabilities (attach schedule)		64 a	
	b Mortgages and other notes payable (attach schedule)		64 b	
	65 Other liabilities (describe ► _____)		65	
66 Total liabilities. Add lines 60 through 65	3,139.	66	5,262.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	4,610,950.	67	11,026,220.
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	4,610,950.	73	11,026,220.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	4,614,089.	74	11,031,482.

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Form 990 (2007)

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	13,089,731.
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments	b1	-44,633.
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	-44,633.
c	Subtract line b from line a	c	13,134,364.
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12) Add lines c and d	e	13,134,364.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements	a	6,674,461.
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify): _____ 2007 grants rescinded after audit	b4	1,250.
	Add lines b1 through b4	b	1,250.
c	Subtract line b from line a	c	6,673,211.
d	Amounts included on Part I, line 17, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17) Add lines c and d	e	6,673,211.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
Whitney L Ball c/o Donors Trust	Sec'y & Treas. 40.00	106,083.	33,159.	0.
Kimberly O Dennis c/o Donors Trust	President 0.00	0.	0.	0.
James Piereson c/o Donors Trust	Director, VP 0.00	0.	0.	0.
Nathaniel C Moffat c/o Donors Trust	Director 0.00	0.	0.	0.
Daniel C Searle c/o Donors Trust	Vice-President 0.00	0.	0.	0.
See List of Officers, Directors, Trustees, & Key Employees Statement				

Yes	No
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► 6

75b	X
-----	---

75c		X
-----	--	---

75d	X	
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Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Part VI Other Information (See the instructions.)		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If 'Yes,' enter the name of the organization <u>Donors Capital Fund, Inc.</u> _____ and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a	Enter direct and indirect political expenditures (See line 81 instructions.)	81a	0.
b	Did the organization file Form 1120-POL for this year?	81b	N/A

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Part VI Other Information (continued)

	Yes	No
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
82 b		
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	N/A	
84 a Did the organization solicit any contributions or gifts that were not tax deductible?		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
84 b		
85 a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	N/A	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	N/A	
If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c Dues, assessments, and similar amounts from members	N/A	
d Section 162(e) lobbying and political expenditures	N/A	
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	N/A	
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	N/A	
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
86 501(c)(7) organizations. Enter a Initiation fees and capital contributions included on line 12	N/A	
b Gross receipts, included on line 12, for public use of club facilities	N/A	
87 501(c)(12) organizations. Enter a Gross income from members or shareholders	N/A	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	N/A	
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI		X
89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
b 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	0.	
d Enter Amount of tax on line 89c, above, reimbursed by the organization		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90 a List the states with which a copy of this return is filed <u>See States Filed In</u>		
b Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b	3
91 a The books are in care of <u>Donors Trust</u> Telephone number <u>(703) 535-3563</u> Located at <u>109 N. Henry St., Alexandria, VA</u> ZIP + 4 <u>22314-2903</u>		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country <u></u>	91b	X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts		

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Form 990 (2007)

Yes	No
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91 c		X
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92

▶ 945,918.

Form 990 (2007)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

N/A

Yes No

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

Yes No

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

Yes No

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: Melissa M. Cliett Date: 8-13-08

Type or print name and title: Melissa M. Cliett, Assoc Director

Paid Preparer's Use Only

Preparer's signature: [Signature] Preparer's SSN or PTIN (See instructions): [Redacted]

Firm's name (or yours if self-employed), address, and ZIP + 4: Charitable Entity Administra
86 Bay Trade St Unit 3
Henderson

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SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Organization Exempt Under**
Section 501(c)(3)**(Except Private Foundation) and Section 501(e), 501(f), 501(k),**
501(n), or 4947(a)(1) Nonexempt Charitable Trust**Supplementary Information — (See separate instructions.)****▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No 1545-0047

2007

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None'.)

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Staci M Root _____ Address in c/o the Organization	Marketing Dir. 40.00	60,172.	12,837.	0.
Joy Simington _____ Address in c/o the Organization	Program Admin. 40.00	53,490.	16,663.	0.

Total number of other employees paid over \$50,000 ▶	NONE			

Part II – A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None'.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE -----		

Total number of others receiving over \$50,000 for professional services ▶	NONE	

Part II – B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Fiscal Associates 1515 Jefferson Davis Hwy #810 Arlington VA 22202	Deliver G&G program	106,400.
Richard Vedder 7464 Ridgeview Circle Athens OH 45701	Oversee & work in CCAP program	81,600.
Bryan Okeefe 3179 Summitsquare Dr Oakton VA 22124	Work in CCAP program	66,625.

Total number of other contractors receiving over \$50,000 for other services ▶	None	

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2007

Part III Statements About Activities (See instructions.)

Yes No

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities **►** \$ _____
(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

See Part V, Form 990

2d X

e Transfer of any part of its income or assets?

2e X

- 3a Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments)

3a X

b Did the organization have a section 403(b) annuity plan for its employees?

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

- 4a Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g

4a X

b Did the organization make any taxable distributions under section 4966?

4b X

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c X

d Enter the total number of donor advised funds owned at the end of the tax year

► 73

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year

► 8,359,799.

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts

► 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year

► 0.

Part IV Reason for Non-Private Foundation Status (See instructions.)I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization: ▶

☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total ▶					

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

BAA

Schedule A (Form 990 or 990-EZ) 2007

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.***Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	4,866,975.	2,805,881.	1,585,251.	1,020,852.	10,278,959.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	501,883.	432,078.	342,052.	189,383.	1,465,396.
18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec. 511 taxes) from businesses acquired by the organization after June 30, 1975	111,726.	45,954.	14,874.	7,851.	180,405.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	5,480,584.	3,283,913.	1,942,177.	1,218,086.	11,924,760.
24 Line 23 minus line 17	4,978,701.	2,851,835.	1,600,125.	1,028,703.	10,459,364.
25 Enter 1% of line 23	54,806.	32,839.	19,422.	12,181.	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24				
					26a 209,187.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 3,266,570.
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c 10,459,364.
d Add: Amounts from column (e) for lines	18 180,405.	19			
	22	26b 3,266,570.			26d 3,446,975.
e Public support (line 26c minus line 26d total)					26e 7,012,389.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 67.04 %
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year	(2006) _____	(2005) _____	(2004) _____	(2003) _____	
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year	(2006) _____	(2005) _____	(2004) _____	(2003) _____	
c Add: Amounts from column (e) for lines	15 _____	16 _____			
	17 _____	20 _____	21 _____		27c _____
d Add: Line 27a total _____ and line 27b total _____					27d _____
e Public support (line 27c total minus line 27d total)					27e _____
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)			27f _____		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?**29**

Yes No

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?**30****31** Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?**31**

If 'Yes,' please describe, if 'No,' please explain. (If you need more space, attach a separate statement.)

32 Does the organization maintain the following:**a** Records indicating the racial composition of the student body, faculty, and administrative staff?**32 a****b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?**32 b****c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?**32 c****d** Copies of all material used by the organization or on its behalf to solicit contributions?**32 d**

If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement.)

33 Does the organization discriminate by race in any way with respect to:**a** Students' rights or privileges?**33 a****b** Admissions policies?**33 b****c** Employment of faculty or administrative staff?**33 c****d** Scholarships or other financial assistance?**33 d****e** Educational policies?**33 e****f** Use of facilities?**33 f****g** Athletic programs?**33 g****h** Other extracurricular activities?**33 h**

If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement.)

34 a Does the organization receive any financial aid or assistance from a governmental agency?**34 a****b** Has the organization's right to such aid ever been revoked or suspended?**34 b**

If you answered 'Yes' to either 34a or b, please explain using an attached statement

35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation**35**

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)(To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check ☐ **a** if the organization belongs to an affiliated group Check ☐ **b** if you checked 'a' and 'limited control' provisions apply.**Limits on Lobbying Expenditures**

(The term 'expenditures' means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table —		
If the amount on line 40 is —		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is —		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000		
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount			0.	0.	
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures			0.	0.	
48 Grassroots non-taxable amount			0.	0.	
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures			0.	0.	

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (add lines **c** through **h**.)

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

**Schedule of Gains and Losses from
Sale of Assets Other than Inventory**

2007

▶ Attach to return

Name Donors Trust, Inc.	Employer Identification Number 52-2166327
----------------------------	--

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
Publicly Traded Securities	3,878,634.	Cost	3,812,479.
		Selling Expenses	
		Basis	3,812,479.

Nonpublic Securities

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
Total Securities			3,878,634.	3,812,479.
Gain or (Loss) from Sale of Securities				66,155.

Part I, Line 8, Column (B) Other Assets

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
-----	-----	-----		Cost	-----
-----	-----	-----		Depreciation	-----
-----	-----	-----		Basis	-----
-----	-----	-----		Donation FMV	-----
-----	-----	-----		Cost	-----
-----	-----	-----		Depreciation	-----
-----	-----	-----		Basis	-----
-----	-----	-----		Donation FMV	-----
-----	-----	-----		Cost	-----
-----	-----	-----		Depreciation	-----
-----	-----	-----		Basis	-----
-----	-----	-----		Donation FMV	-----
Total Other Assets					
Gain or (Loss) from Sale of Other Assets					

Form 990
Part II, Line 25a

**Compensation of Current Officers, Directors,
Key Employees, Etc.**

2007

Name as Shown on Return
Donors Trust, Inc.

Employer Identification No.
52-2166327

Compensation

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Whitney L Ball	<input type="checkbox"/>	106,083.	58,346.	5,304.	42,433.
Kimberly O Dennis	<input type="checkbox"/>	0.			
James Piereson	<input type="checkbox"/>	0.			
Nathaniel C Moffat	<input type="checkbox"/>	0.			
See Compensation	<input type="checkbox"/>				
Total Compensation Received		106,083.	58,346.	5,304.	42,433.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Whitney L Ball	<input type="checkbox"/>	33,159.	18,237.	1,658.	13,264.
Kimberly O Dennis	<input type="checkbox"/>	0.			
James Piereson	<input type="checkbox"/>	0.			
Nathaniel C Moffat	<input type="checkbox"/>	0.			
See Employee Benefit Plans & Deferred Compensation Plans					
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans		33,159.	18,237.	1,658.	13,264.

Expense Account and Other Allowances

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Whitney L Ball	<input type="checkbox"/>	0.			
Kimberly O Dennis	<input type="checkbox"/>	0.			
James Piereson	<input type="checkbox"/>	0.			
Nathaniel C Moffat	<input type="checkbox"/>	0.			
See Expense Account and Other Allowances					
Total Expense Account and Other Allowances		0.			
Total to Part II, Line 25a		139,242.	76,583.	6,962.	55,697.

Form 990, Page 5, Part V-A

List of Officers, Directors, Trustees, & Key Employees Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
Business <input type="checkbox"/> Person <input type="checkbox"/> William J Hume c/o Donors Trust	Director 0.00	0.	0.	0.
Business <input type="checkbox"/> Person <input type="checkbox"/> ALL MAY BE REACHED C/O DONORSTRUST				

Form 990, Part VI, Page 7, Line 90a

States Filed In

See Statement, Attached

Form 990, Page 1, Part I, Line 20

Other Changes in Net Assets or Fund Balances

Description	Amount
Unrealized loss on marketable securities	-44,633.
Grants rescinded after audit	-1,250.
Total	<u>-45,883.</u>

Form 990, Part II, Line 25a

Compensation

Compensation					
Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Daniel C Searle	<input type="checkbox"/>	0.			
William J Hume	<input type="checkbox"/>	0.			
ALL MAY BE REACHED	<input type="checkbox"/>				
Total		<u>0.</u>			

Form 990, Part II, Line 25a

Employee Benefit Plans & Deferred Compensation Plans**Contributions to Employee Benefit Plans & Deferred Compensation Plans**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Daniel C Searle	<input type="checkbox"/>	0.			
William J Hume	<input type="checkbox"/>	0.			
ALL MAY BE REACHED	<input type="checkbox"/>				
Total		0.			

Form 990, Part II, Line 25a

Expense Account and Other Allowances**Expense Account and Other Allowances**

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Daniel C Searle	<input type="checkbox"/>	0.			
William J Hume	<input type="checkbox"/>	0.			
ALL MAY BE REACHED	<input type="checkbox"/>				
Total		0.			

Form 990, Page 4, Part IV, Line 54a

Investments - Publicly-Traded Securities Statement

Description	Cost or FMV	Beginning of Year	End of Year
15721.336 shrs KAUF	FMV	0.	97,944.
164 shrs AMRMX	FMV	0.	4,640.
46 shrs SLB	FMV	0.	7,476.
86 shrs COP	FMV	0.	7,594.
Publicly Traded Mutual Funds	FMV	1,179,864.	1,924,747.
Total		1,179,864.	2,042,401.

Form 990, Page 4, Part IV, Line 54b

Investments - Other Securities Statement

Description	Cost or FMV	Beginning of Year	End of Year
Auction Rate Securities	FMV	0.	1,000,000.
Total		0.	1,000,000.

Form 990, Page 4, Part IV, Lines 55a & 55b

Investments - Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Office furniture & equipment	35,534.	18,914.	16,620.
Leasehold improvements	18,695.	351.	18,344.
Total	<u>54,229.</u>	<u>19,265.</u>	<u>34,964.</u>

Form 990, Page 4, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
Deposits	1,875.	3,699.
Total	<u>1,875.</u>	<u>3,699.</u>

Supporting Statement of:

Form 990 p 1/Line 1a

Description	Amount
Contributions to donor advised funds	10,461,557.
Total	<u>10,461,557.</u>

Supporting Statement of:

Form 990 p 1/Line 1b

Description	Amount
General support	551,389.
Special programs	1,175,500.
Total	<u>1,726,889.</u>

Supporting Statement of:

Form 990 p 1/Line 1e - Cash

Description	Amount
Cash contributions	9,306,174.
Total	<u>9,306,174.</u>

Supporting Statement of:

Form 990 p 1/Line 1e - Noncash

Description	Amount
Marketable securities	2,882,272.
Total	<u>2,882,272.</u>

Supporting Statement of:

Form 990 p 2/Line 22a column (A)

Description	Amount
Advised grants from donor advised funds	
See schedule of grantees, attached	5,501,198.

Continued

Supporting Statement of:

Form 990 p 2/Line 22a column (A)

Description	Amount
Total	<u>5,501,198.</u>

Supporting Statement of:

Form 990 p 2/Line 22b Cash

Description	Amount
Cash grants, see schedule of grantees, attached	60,450.
Total	<u>60,450.</u>

Supporting Statement of:

Form 990 p 3/Ln a-Grants & Allocations

Description	Amount
Cash grants	5,502,448.
Total	<u>5,502,448.</u>

Supporting Statement of:

Form 990 p 4/Line 53, column (A)

Description	Amount
Misc prepaid expenses	6,450.
Total	<u>6,450.</u>

Supporting Statement of:

Form 990 p 5/Part IV-A, Line b(1)

Description	Amount
Net unrealized loss on securities	-44,633.
Total	<u>-44,633.</u>

Supporting Statement of:

Form 990 p 5/Part V-A, Column (D)-1

Description	Amount
SEP plan contributions	17,659.
403(b)(7) plan contribution	15,500.
Total	<u>33,159.</u>

Supporting Statement of:

Form 990 p 8/Line 100(D)

Description	Amount
Capital gain from sale of marketable secs	66,155.
Total	<u>66,155.</u>

Form 990 p 3: Exempt purpose

PART III, PRIMARY EXEMPT PURPOSE

SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

Form 990 p 3: Line a-Accomplishments-1

DESCRIPTION OF PROGRAM SERVICE ONE - DAF PROGRAM

A DONOR ADVISED FUND (DAF) PROGRAM THAT ALLOWS CONTRIBUTORS TO THE DAF TO ADVISE GRANTS THAT SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

Form 990 p 3: Line b - Accomplishments-1

DESCRIPTION OF PROGRAM SERVICE B - NEW PHILANTHROPY STUDIES (NPS)

THE PROJECT FOR NEW PHILANTHROPY STUDIES IS A PROGRAM OF DONORSTRUST THAT ENGAGES AND ENCOURAGES SCHOLARS AND PRACTITIONERS SEEKING TO BETTER UNDERSTAND THE ROLE OF VOLUNTARY ACTION AND PHILANTHROPY IN ACHIEVING SOCIAL COOPERATION AND DISTRIBUTION OF PRIVATE AND PUBLIC GOODS.

Form 990 p 3: Line c - Accomplishments-1

DESCRIPTION OF PROGRAM SERVICE C - CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY (CCAP)

THE CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY IS A PROGRAM DESIGNED TO RESEARCH AND STUDY THE ECONOMICS OF HIGHER EDUCATION, IN PARTICULAR, ISSUES OF PRODUCTIVITY, EFFICIENCY, ACCOUNTABILITY, AND TRANSPARENCY.

Additional Information For Tax Return

Donors Trust, Inc.

52-2166327

Form 990 p 3: Line d - Accomplishments-1

DESCRIPTION OF PROGRAM SERVICE D - PROJECT OF PERCEPTIONS OF AMERICANS ABROAD (PPAA)

THE PROJECT OF PERCEPTIONS OF AMERICANS ABROAD IS A RESEARCH PROJECT WHICH AIMS TO COMPILE INFORMATION ABOUT PERCEPTIONS OF THE UNITED STATES, AS EXPRESSED AROUND THE WORLD IN PUBLIC OPINION SURVEYS, THE MASS MEDIA, AND IN INTERVIEWS SPECIALLY CONDUCTED FOR THIS PROJECT.

Form 990 p 3: Desc of Program Services

DESCRIPTION OF PROGRAM SERVICE E.1. - THE PROJECT ON FAIR REPRESENTATION (PFR)

THE PROJECT ON FAIR REPRESENTATION WORKS TO EFFECT CHANGE IN LAW AND PUBLIC POLICY THROUGH A COMBINATION OF RESEARCH, LITIGATION, AND PUBLIC EDUCATION IN THE FOUR AREAS WHERE RACIAL DISCRIMINATION IS THE MOST ENTRENCHED: VOTING, EDUCATION, PUBLIC CONTRACTING, AND EMPLOYMENT.

\$60,375

E.2. - The Hollywood Project (HPP).

The Hollywood Project aimed to advance liberty and virtue, in America and globally, by touching creative professionals at the fulcrum of world visual media: Hollywood.

\$44,518

E.3 - Government & Growth (G&G)

Three major trends have the potential of dramatically affecting economic, political, and social outcomes over the next 50 years: retirement of the "baby boom" generation, the cost increase for medical services, and the tendency for per-capita growth in government spending to exceed output per capita. To provide greater understanding of these forces at work, the Government and Growth project took a new look at how government actions affect the economy and examined spending, taxation, and regulation within a framework of dynamic cost benefit analysis. A set of empirically-based analytical tools was developed to measure the true costs of government spending, taxation, and regulation and the consequent effects on economic growth.

\$123,500

Form 990 p 7: Line 90a-1

AK,AL,AZ,CA,CO,CT,DC,FL,GA,IL,KS,KY,LA,MA,MD,ME,MI,MN,
MO,MS,NC,ND,NH,NJ,NM,NY,OH,OK,OR,PA,RI,SC,TN,UT,VA,
WA,WI,WV.

Additional Information For Tax Return

Donors Trust, Inc.

52-2166327

Form 990 p 7: Line 90a-1

AK,AL,AZ,CA,CO,CT,DC,FL,GA,IL,KS,KY,LA,MA,MD,ME,MI,MN,
MO,MS,NC,ND,NH,NJ,NM,NY,OH,OK,OR,PA,RI,SC,TN,UT,VA,
WA,WI,WV.

Grantee	Address	Amount
Acton Institute	161 Ottawa NW, Suite 301 Grand Rapids MI 49503	\$ 22,450.00
Africa Fighting Malaria Int., Inc.	1050 17th Street, NW, Suite 520 Washington DC 20036	25,000.00
Air Force Association	1501 Lee Highway Arlington VA 22209	100.00
All Saints Episcopal Church	3 Chevy Chase Circle Chevy Chase MD 20815	200.00
Alliance Defense Fund	15333 North Pima Road, Suite 165 Scottsdale AZ 85260	250.00
Alliance for School Choice	1660 L Street N.W., Suite 1000 Washington DC 20036	1,000.00
Alliance for the Separation of School & State, Inc.	1071 North Fulton Ave. Fresno CA 93728	500.00
A A of the Sovereign Military Order of Malta	1011 First Avenue, Room 1350 New York NY 10022	2,619.00
American Border Patrol	2160 East Fry Blvd., #426 Sierra Vista AZ 85635-2794	5,000.00
American Civil Rights Institute	PO Box 188350 Sacramento CA 95818	1,250.00
American Council of Trustees and Alumni	1726 M Street NW, Suite 802 Washington DC 20036	20,100.00
American Enterprise Institute	1150 Seventeenth Street, NW Washington DC 20036	10,500.00
American Friends of IEA	2000 North 14th Street, Ste. 550 Arlington VA 22201	60,000.00
American Friends of the Hebrew University	1 Battery Park Plaza, Floor 25 New York NY 10004-1405	3,000.00
American Friends of the Institut Montaigne	3105 Woodley Road, NW Washington DC 20008	10,000.00
American Red Cross	PO Box 37243 Washington DC 20013	1,000.00
Amer for Limited Government Research Fnd	990 Main Street, Suite 303 Fairfax VA 22031	1,000.00
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor Washington DC 20036	10,000.00
Americans for Tax Reform Foundation	1920 L Street NW, Suite 200 Washington DC 20036	5,000.00
Animal Humane Society	845 Meadow Lane N Minneapolis MN 55422	500.00
Annual Catholic Appeal	640 N. LaSalle Street, # 390 Chicago IL 60610-4356	500.00
Archdiocese of Chicago	155 East Superior Street Chicago IL 60611	10,000.00
Asia Society	725 Park Avenue New York NY 10021	2,500.00
Associated Services for the Blind, Inc.	919 Walnut Street Philadelphia PA 19107	500.00
Association of American Educators Foundation	1645 Prince Street Alexandria VA 22314	2,000.00
Atlas Economic Research Foundation	2000 N. 14th Street, Suite 550 Arlington VA 22201	37,500.00
Bethesda Chevy Chase Rescue Squad	5020 Battery Lane Bethesda MD 20814-2699	100.00
Bible Literacy Project	122 W. 14th Street, PMB 332 Front Royal VA 22630	3,000.00
Bill of Rights Institute	200 N. Glebe Road, Suite 200 Arlington VA 22203	10,250.00
Boise State University	1910 University Avenue Boise ID 83725-1935	15,000.00
BC - Cntr for Study of Constitutional Democracy	140 Commonwealth Avenue Chestnut Hill MA 02467	100,000.00
Bowdoin College	4101 College Station Brunswick ME 040118432	500.00
Boy Scouts of America	1325 W. Walnut Hill Lane Irving TX 75015-2079	850.00
Braille Institute of America	741 N Vermont Avenue Los Angeles CA 90029	250.00
Breakthrough, Inc.	PO Box 121 Lincoln VA 20160-0121	100.00
Brown University - Political Theory Project	36 Prospect Street, Box 1844 Providence RI 02912	50,000.00
California Academy of Science	875 Howard Street San Francisco CA 94103	12,000.00
California Public Policy Foundation	PO Box 931 Camarillo CA 93011	1,250.00
Campus Crusade for Christ	100 Lake Hart Drive, Dept.2400 Orlando FL 32832	2,200.00
Capital Research Center	1513 16th Street, NW Washington DC 20036-1480	4,000.00
Caring For Cats	2141 Division Street North St. Paul MN 55109	500.00
Catholic Foundation of Santa Clara County	1150 N First Street, Ste. 217 San Jose CA 95112	2,000.00
Catholic Secondary Schools of Grand Rapids	PO Box 327 Grand Rapids MI 49501-0327	1,000.00
Cato Institute	1000 Massachusetts Avenue, NW Washington DC 20001-5403	40,500.00
Center for Competitive Politics	124 South West Street, #201 Alexandria VA 22314	1,000.00
Center for Education Reform	910 17th Street, NW, #1120 Washington DC 20006	1,000.00
Center for Independent Employees	PO Box 2421 Spartanburg SC 29304	9,900.00
Center for Security Policy	1250 24th Street, Suite 350 Washington DC 20037	1,000.00
Center for the Study of Popular Culture	4401 Wilshire Blvd., 4th FL Los Angeles CA 90010	1,000.00
Center for Union Facts	PO Box 34507 Washington DC 20043	26,000.00
Character Education Partnership, Inc.	1025 Connecticut Ave., Suite 1011 Washington DC 20036	1,000.00
Charitable Horizons Foundation	2009 14th Street N, Ste 410 Arlington VA 22201	138,000.00
Christian Freedom International	PO Box 535 Front Royal VA 22630	35,000.00
Christian Medical Foundation, International	PO Box 152136 Tampa FL 33684	100.00

Church of St. Ursula	214 East Lincoln Avenue	Mount Vernon	NY	10550	3,000.00
Citizens Against Government Waste	1301 Connecticut Avenue, NW, Suite 400	Washington	DC	20036	100.00
Citizens Council on Health Care	1954 University Ave., Ste. 8	St. Paul	MN	55104	500.00
Citizens United for Research in Epilepsy (CURE)	730 North Franklin Street, #404	Chicago	IL	60610	4,000.00
Claremont Graduate University	150 East 10th Street	Claremont	CA	91711	6,000.00
Claremont Institute	937 Foothill Boulevard, Suite E	Claremont	CA	91711	5,350.00
Coast Guard Foundation	394 Taugwonk Road	Stonington	ct	06378-9982	100.00
Commentary, Inc	165 East 56th Street	New York	NY	10022	11,000.00
Compass Film Academy	560 5th Street, NW, Suite 110	Grand Rapids	MI	49504	100.00
Competitive Enterprise Institute	1001 Connecticut Ave, NW, Suite 1250	Washington	DC	20036	105,250.00
Concerned Women for America	1015 15th Street, NW, Suite 1100	Washington	DC	20005	100.00
Conners Cause for Children	204 N. El Camino Real	Encinitas	CA	92024	5,000.00
Cornell Laboratory of Ornithology	159 Sapsucker Woods Road	Ithaca	NY	14850-1999	1,000.00
Cornerstone Schools of Washington DC	907 Maryland Avenue, NE	Washington	DC	20002	5,000.00
Cottonwood Gulch Foundation	PO Box 3915	Albuquerque	NM	87190	250.00
Council for National Policy	1411 K Street, NW, Suite 601	Washington	DC	20005	1,000.00
Dallas Life, Inc	12959 Jupiter Road, Suite 260	Dallas	TX	75238	10,000.00
Daniel Murphy Scholarship Foundation	228 South Wabash, Suite 600	Chicago	IL	60604	250.00
Dartmouth College, Trustees of	6108 Silsby Hall	Hanover	NH	03755	50,000.00
Daughters of Charity Foundation (New Orleans)	PO Box 970	Harvey	LA	70059	5,000.00
David Horowitz Freedom Center	4401 Wilshire Blvd., 4th FL	Los Angeles	CA	90010-3703	5,500.00
Davidson College, Trustees of	PO Box 7173	Davidson	NC	28035-7173	5,000.00
Discovery Institute	1511 Third Avenue, Suite 808	Seattle	WA	98101	49,500.00
Diversity Alliance for a Sustainable America	1904 Franklin Street, Suite 517	Oakland	CA	94612	11,755.30
Donors Capital Fund	PO Box 1305	Alexandria	VA	22313	573,906.05
Dream Weavers .	470 N. Mollison Avenue	El Cajon	CA	92021	10,000.00
Emory University	1599 Clifton Road NE 4th FL	Atlanta	GA	30322	25,000.00
Epworth United Methodist Church	PO Box 518	Chickasha	OK	73023	10,000.00
Escondido Humane Society	3540 East Valley Parkway	Escondido	CA	92027	140.00
Escuela Nueva International, Inc.	2916 Sacramento Street	San Francisco	CA	94115	55,000.00
Evans Scholars Foundation	1 Briar Road	Golf	IL	60029	5,000.00
Family Life Ministries	PO Box 7111	Little Rock	AR	72223	5,200.00
Father Flanagan's Boys' Home	14100 Crawford Street	Boys Town	NE	68010	100.00
Federation for American Immigration Reform	1666 Connecticut Avenue, NW	Washington	DC	20009	250.00
Feline Rescue, Inc.	593 Fairview Avenue N	St. Paul	MN	55104-1708	500.00
Fellowship Foundation, Inc.	PO Box	Washington	DC	20026-3813	50,000.00
Fellowship of Christian Athletes	PO Box 2196	Vista	CA	92085-2196	2,500.00
Filipino Family Fund, Inc. US	1745 Pennsylvania Ave., NW Ste. 230	Washington	DC	20006	100.00
FINCA International, Inc	PO Box 98048	Washington	DC	20090	1,000.00
First Presbytenan Church-Midland TX	800 W Texas Avenue	Midland	TX	79701	10,000.00
Flint Hills Center for Public Policy	250 N.Water, Ste. 216	Wichita	KS	67202	4,500.00
Florida Sheriffs Youth Ranches, Inc	PO Box 2000	Boys Ranch	FL	32064	1,000.00
FLOW	1510 Falcon Ledge Drive	Austin	TX	78746-6104	5,000.00
Fnd for Research on Econ & the Environ	662 Ferguson Road	Bozeman	MT	59718	100.00
Focus on the Family	8605 Explorer Drive	Colorado Springs	CO	80920	25,200.00
Foreign Policy Research Institute	1528 Walnut Street, Suite 610	Philadelphia	PA	19102	15,000.00
Foundation for Cultural Review	900 Broadway, Suite 602	New York	NY	10003	14,000.00
Foundation for Economic Education	30 South Broadway	Irvington-on-Hudson	NY	10533-2529	2,200.00
Foundation for Rational Economics & Education	PO Box 1776	Lake Jackson	TX	77566	250.00
Foundation for Teaching Economics	260 Russell Boulevard	Davis	CA	95616-3839	5,000.00
Fourth Presbyterian School	10701 South Glen Road	Potomac	MD	20854	35,000.00
Free Enterprise Education Institute, Inc.	12309 Briarbush Lane	Potomac	MD	20854	50,000.00
Free Enterprise Institute	555 12th Street, NW, Suite 770	Washington	DC	20004	1,500.00
Freedom Alliance	22570 Markey Court, Suite 240	Dulles	VA	20166-6919	1,000.00
Freedom Works Foundation	601 Pennsylvania Ave , NW, NB, #700	Washington	DC	20004	1,000.00
Friends of Animal Adoptions, Inc.	809 East 7th Street	St. Paul	MN	55106	500.00

Friends of the Border Patrol	PO Box 2685	Covina	CA	91722	1,000.00
Fully Informed Jury Association	PO Box 5570	Helena	MT	59604-5570	1,000.00
Fund for American Studies	1706 New Hampshire Ave , NW, Ste. 400	Washington	DC	20009	8,750.00
Future of Freedom Foundation	11350 Random Hills Road, Suite 800	Fairfax	VA	22030	1,350.00
Galliot Center-Carnegie Mellon Univ	5000 Forbes Avenue	Pittsburgh	PA	15213-3890	1,000.00
Gateways Beyond	PO Box 155101	Fort Worth	TX	76155	1,000.00
GMU Foundation (Law & Econ Center)	3301 North Fairfax Drive, MS 1G3	Arlington	VA	22201-8028	18,000.00
Goldwater Institute	500 E. Coronado Road	Phoenix	AZ	85004	200.00
Good News Communications	2510-G Las Posas Road, #502	Camarillo	CA	93010	10,000.00
Graduate Center Foundation, Inc. (CUNY)	365 Fifth Avenue, Room 9113	New York	NY	10016-4309	5,000.00
Grassroot Institute of Hawaii	1314 S. King Street, #1163	Honolulu	HI	96814	100.00
Greater New Orleans Foundation	1055 St Charles Avenue, #100	New Orleans	LA	70130	10,000.00
Greater New Orleans Youth Orchestra	938 LaFayette Street, Suite 206	New Orleans	LA	70113	3,500.00
Gun Owners Foundation	8001 Forbes Place, Suite 102	Springfield	VA	22151	250.00
Habitat for Humanity - New Orleans Area	PO Box 15052	New Orleans	LA	70175	12,000.00
Hanover Institute	1653 Marton Road	Windsor	VT	05089-9595	149,250.00
Haycock Elementary School PTA	6616 Haycock Road	Falls Church	VA	22043	500.00
Heartland Institute	19 South LaSalle Street, Suite 903	Chicago	IL	60603-4111	500.00
Heritage Foundation	214 Massachusetts Avenue, NE	Washington	DC	20002-4999	28,250.00
HI Society of the Sons of the American Revolution	745 Fort Street, Suite 311	Honolulu	HI	96813-3803	10,000.00
Highland Park Presbyterian Church	3821 University Blvd.	Dallas	TX	75205-1781	35,000.00
Hillsdale College	33 East College	Hillsdale	MI	49242	1,500.00
Himalayan Healthcare, Inc.	PO Box 737, Planetarium Station	New York	NY	10024	4,000.00
Holy Name Cathedral	730 North Wabash Avenue	Chicago	IL	60611	1,000.00
Hoover Institution-Stanford University	434 Galev Mall	Stanford	CA	94305-6010	1,000.00
Hope Fellowship	2415 12th Avenue South	Nashville	TN	37212	350.00
Horizon Christian Fellowship	10625 Scripts Ranch Blvd. Ste. F	San Diego	CA	92131	100,000.00
Horizon Christian Fellowship Park Chapel	590 Fir Street	San Diego	CA	92101	10,000.00
	1015 15th Street, NW, Sixth Floor				
Hudson Institute	Suite 600	Washington	DC	20005	10,000.00
Human Rights Foundation	350 5th Avenue, Suite 809	New York	NY	10118	100.00
Illinois Policy Institute	190 South LaSalle St , Ste. 2130	Chicago	IL	60603	5,000.00
Immigration Reform Law Institute	1666 Connecticut Avenue, NW, #402	Washington	DC	20009	125,000.00
In Touch Ministries	PO Box 7900	Atlanta	GA	30357	200.00
Institute for Energy Research	6219 Olympia	Houston	TX	77057-9527	65,000.00
Institute for Global Engagement	PO Box 14477	Washington	DC	20044	75,000.00
Institute for Health Freedom	1875 Eye Street, NW, Ste. 500	Washington	DC	20006	500.00
Institute for Humane Studies	3301 North Fairfax Drive, Suite 440	Arlington	VA	22201-4432	10,550.00
Institute for Justice	901 N. Glebe Road, Suite 900	Arlington	VA	22203	16,600.00
Institute for Policy Innovation	1660 S. Stemmons Freeway, Suite 475	Lewisville	TX	75067	1,000.00
Institute for Youth Development	1329 Shepard Drive	Sterling	VA	20164	10,000.00
Institute of Christ the King Sovereign Priest	6415 Woodlawn Avenue	Chicago	IL	60637	6,500.00
Institute of World Politics	1521 16th Street, NW	Washington	DC	20036	3,000.00
Institute on Religion & Democracy	1023 15th Street, NW Ste. 601	Washington	DC	20005	420,000.00
Intercollegiate Studies Institute	3901 Centerville Road, PO Box 4431	Wilmington	DE	19087-1938	2,000.00
Interfaith Conf of Metropolitan Washington DC	1426 9th Street, NW	Washington	DC	2001-3330	100.00
International Justice Mission	PO Box 58147	Washington	DC	20037-8147	250.00
International Policy Network US, Inc.	214 Massachusetts Avenue, NE	Washington	DC	20002	15,000.00
International Society for Individual Liberty	836-B Southampton Road, #299	Benicia	CA	94510-	250.00
Intrepid Fallen Heros Fund	One Intrepid Square	New York	NY	10036	5,000.00
Irish Rover, Inc	PO Box 46	Notre Dame	IN	46556	2,500.00
Jacob A. Riis Neighborhood Settlement	10-25 41st Avenue	Long Island City	NY	11101	2,500.00
James Madison Institute for Public Policy	PO Box 37460	Tallahassee	FL	32315-7460	6,000.00
Jazzmobile, Inc.	154 W 127th Street	New York	NY	10027-3722	5,000.00
Jews For Jesus	60 Haight Street	San Francisco	CA	94102-5895	200.00
Judicial Watch	501 School Street, SW, Suite 725	Washington	DC	20024	10,000.00

Donors Trust, Inc.

Form 990 - 2007 Grants
Part II - Line 22a, Col (A) & (B)

EIN: 52-2166327

Lakeside School	14050 1st Ave., NE	Seattle	WA	98125	250 00
Landmark Legal Foundation	19415 Deerfield Ave., Suite 312	Leesburg	VA	20176	100.00
Last Hope, Inc.	PO Box 114	Farmington	MN	55024	750.00
Leadership Institute	1101 North Highland Street	Arlington	VA	22201	113,418.00
Liberty Foundation	PO Box 1181	Port Townsend	WA	98368	250.00
Life Perspectives	PO Box 600533	San Diego	CA	92160	50,000.00
Liturgical Institute (Archdiocese of Chicago)	1000 East Maple Avenue	Mundelein	IL	60060	10,000.00
Lowcountry Open Land Trust	485 East Bay Street	Charleston	SC	29403	100.00
Ludwig Von Mises Institute	518 West Magnolia Avenue	Auburn	AL	36832-4528	5,000.00
Luv-Em-Up Ministries	12107 Wintergreens Drive, # 2	Lakeside	CA	92040	6,000.00
Mackinac Center for Public Policy	140 West Main Street, PO Box 568	Midland	MI	48640-0568	500.00
Manhattan Institute for Policy Research	52 Vanderbilt Avenue	New York	NY	10017	29,500 00
Marijuana Policy Project Foundation	Capitol Hill, PO Box 77492	Washington	DC	20013	500 00
Massachusetts General Hospital - AIDS Research Ce	University Park, 65 Landsdowne St, Rm 419	Cambridge	MA	02139	10,000.00
Maxwell United Methodist Church	501 2nd Street	Maxwell	IA	50161	1,000.00
Media Research Center	325 S. Patrick Street	Alexandria	VA	22314	2,700.00
Memorial Sloan-Kettering Cancer Center	1275 York Avenue	New York	NY	10021	1,000 00
Mercatus Center, GMU	3301 North Fairfax Drive, Suite 450	Arlington	VA	22201-4433	9,500 00
Mercy Street, Inc.	3801 Holystone	Dallas	TX	75212	5,000.00
Middle East Forum	1500 Walnut Street, Ste. 1050	Philadelphia	PA	19102	6,000.00
Milton and Rose D Friedman Foundation	One American Square, Suite 1750, Box 82078	Indianapolis	IN	46282-0004	5,000 00
Minneapolis College of Art and Design	2501 Stevens Ave. S	Minneapolis	MN	55404	250.00
Moms In Touch International, Inc.	13939 Poway Road	Poway	CA	92064	2,740.00
Mountain States Legal Foundation	2596 South Lewis Way	Lakewood	CO	80227	5,250 00
Moving Picture Institute	375 Greenwich Street	New York	NY	10013	5,100.00
Mt. Vernon Campus GWU - Elizabeth Somers Cntr	GWU - 2100 Foxhall Road	Washington	DC	20007	6,000.00
Mt. Vernon Ladies Association of the Union	PO Box 110	Mount Vernon	VA	22121	5,000.00
Music For Life Institute	PO Box 29690	Bellingham	WA	98228-1690	5,000.00
National Arbor Day Foundation	100 Arbor Avenue	Nebraska City	NE	68410	250.00
National Association of Scholars	221 Witherspoon Street, Second Floor	Princeton	NJ	05842-3215	500.00
National Center for Policy Analysis	12770 Coit Road, Suite 800	Dallas	TX	75251-1339	5,650.00
National Committee on American Foreign Policy	320 Park Avenue, 8th FL	New York	NY	10022	1,000 00
National Dance Institute	594 Broadway, Room 805	New York	NY	10012	10,000.00
National Immigration Forum	50 F Street, NW, #300	Washington	DC	20001	1,000 00
National Legal & Policy Center	107 Park Washington Court	Falls Church	VA	22046	5,000.00
National Motorists Association Foundation, Inc.	402 West 2nd Street	Waunakee	WI	53597	250.00
National Review Institute	215 Lexington Avenue	New York	NY	10016	1,000.00
National Right to Work Legal Def & Edu. Fdn.	8001 Braddock Road, Ste. 500	Springfield	VA	22151-2125	1,000.00
National Taxpayers Union Foundation	108 North Alfred Street	Alexandria	VA	22314-3032	503,250 00
National Trust for the Humanities	C/O NEH, 1100 PA Ave., NW, Ste 503	Washington	DC	20506	10,000.00
Nature Conservancy-CT Chapter	PO Box 1162	Weston	CT	06883	5,000.00
Naval Institute Foundation, Inc.	291 Wood Road	Annapolis	MD	21402	100.00
New Atlantic Initiative	3105 Woodley Road, NW	Washington	DC	20008	103,000 00
New Life Ministries	PO Box 1018	Laguna Beach	CA	92652-1018	1,100.00
New Orleans Jazz Orchestra, Inc.	PO Box 15468	New Orleans	LA	70115	7,000.00
New Orleans Neighborhood Development Fnd	3801 Canal Street, Suite 329	New Orleans	LA	70119	10,000.00
New Schools of New Orleans, Inc	3034 Ursulines Avenue	New Orleans	LA	70119	4,000.00
New Song Church of North County	3985 Mission Avenue	Oceanside	CA	92054	50,000.00
New York City Police Foundation	345 Park Avenue	New York	NY	10021	100.00
New York Historical Society	170 Central Park West	New York	NY	10024	20,000.00
New York University	726 Broadway, 2nd FL	New York	NY	10003	100,000 00
NumbersUSA	1601 North Kent Street, Suite 1100	Arlington	VA	22209	196,750.00
Oasis Network	9643 Kalamere Court	Highlands Ranch	CO	80126	5,000.00
Pacific Legal Foundation	3900 Lennane Drive, Suite 200	Sacramento	CA	95834	250.00
Palmer R Chitester Fund	2002 Filmore Avenue, Suite 1	Erie	PA	16506-6913	500.00
Parents Television Council	707 Wilshire Blvd , Suite 2075	Los Angeles	CA	90017	1,000.00

Partnership for the Homeless	305 7th Avenue	New York	NY	10001	2,000.00
PERC	2048 Analysis Drive, Suite A	Bozeman	MT	59718	1,500.00
Pet Haven, Inc of MN	PO Box 19105	Minneapolis	MN	55419	500.00
Peterborough Players, Inc	PO Box 118	Peterborough	NH	03458	100.00
Philadelphia Society	11620 Rutan Circle	Jerome	MI	49249-9530	100.00
Philanthropy Roundtable	1150 17th Street, NW, Suite 503	Washington	DC	20036	7,600.00
Rady Children's Hospital	3020 Children's Way, MC 5005	San Diego	CA	92123-4282	50,000.00
Rainbow Animal Rescue	PO Box 433	Prior Lake	MN	55372	500.00
Reason Foundation	3415 South Sepulveda Boulevard, Ste. 400	Los Angeles	CA	90034-6014	4,250.00
Rockefeller University	1230 York Avenue	New York	NY	10021	10,000.00
Rockville Pregnancy Center & Medical Clinic	12730 Twinbrook Parkway, #200	Rockville	MD	20852-1748	100.00
Ronald McDonald House of Dallas, Inc.	5641 Medical Center Drive	Dallas	TX	75235	5,000.00
Salvation Army-Dallas	PO Box 970219	Dallas	TX	75397-0219	5,000.00
Salvation Army-Roseville, MN	PO Box 131240	Roseville	MN	55113	250.00
Samaritan's Purse	PO Box 3000	Boone	NC	28607	10,000.00
School Performance, Inc.	915 Broadway, Ste. 110	Albany	NY	12207	175,000.00
2nd Harvest Food Bank of Greater New Orleans	1201 Sams Avenue	New Orleans	LA	70123	12,000.00
SemperComm Foundation	6225 Brandon Avenue, Ste 400	Springfield	VA	22150-2519	1,000.00
St Andrews Episcopal School	8804 Post Oak Road	Potomac	MD	20854	1,000.00
St. Anthony Hall	PO Box 876	Ithaca	NY	14851	200.00
St. Elizabeth School	4052 S. Walbash Avenue	Chicago	IL	60653	500.00
St. Martin de Porres House of Hope	6423 S. Woodlawn	Chicago	IL	60637	500.00
St. Patrick's Catholic Church	308 Locust Street	Wapella	IL	61777	2,000.00
St Patrick's School	475 Old Post Road	Bedford	NY	10506	1,500.00
St. Philip Neri House	219 Woodward Avenue	Kalamazoo	MI	49007	750.00
St Thomas the Apostle Catholic Church	1449 Wilcox Park Drive, SE	Grand Rapids	MI	49506	300.00
State Policy Network	6255 Arlington Blvd.	Richmond	CA	94805	3,000.00
Sutherland Institute	15 W. South Temple Street, Suite 1600	Salt Lake City	UT	84101-1532	187,500.00
Tax Foundation	2001 L Street, NW, Suite 1050	Washington	DC	20036	4,000.00
Taxpayers League Foundation	PO Box 120444	St Paul	MN	55112	500.00
Tennessee Center for Policy Research	PO Box 121331	Nashville	TN	37212	6,000.00
Texas Public Policy Foundation	900 Congress Avenue, Suite 400	Austin	TX	78701	2,500.00
The Bakken	3537 Zeneth Ave , South	Minneapolis	MN	55416	1,000.00
The Hackley School	293 Benedict Avenue	Tarrytown	NY	10591	28,000.00
Tocqueville Forum - Roots of A.D. at GU	675 Intercultural Center, 37th and O St.	Washington	DC	20057	150,000.00
Training Center Ephesians 4 11 16	525 Grand Avenue	Spring Valley	CA	91977	10,000.00
Trinitas Classical School	262 Leonard Street, NW, Ste. 2	Grand Rapids	MI	49504	1,000.00
UCLA Foundation	3250 Public Policy Building	Los Angeles	CA	90095-1656	15,000.00
UNLV Foundation	Box 451006	Las Vegas	NV		15,000.00
Union Gospel Mission	3211 Irving Blvd	Dallas	TX	75247	10,000.00
Unity of Greater New Orleans	2475 Canal Street	New Orleans	LA	70119	10,000.00
University at Buffalo Foundation (SUNY)	520 Park Hall (North Campus)	Buffalo	NY	14260	15,000.00
Univ of Colorado - Center for Western Civilization	1800 Grant Street, Suite 800	Denver	CO	80203	50,000.00
University of Dayton/Gallagher	300 College Park	Dayton	OH	45469	2,000.00
University of Houston	447 Hoffman Hall	Houston	TX	77204-3011	15,000.00
University of Maine	5754 North Stevens Hall, Rm 229	Orono	ME	04469-5754	15,000.00
University of Texas - Austin	1 University Station, C4100	Austin	TX	78712	100,000.00
University of the Nations	75-5851 Kuakini Hwy., #256	Kailua-Kona	HI	96740-2199	10,000.00
University of Virginia Foundation	Dept. of Politics; PO Box 400787	Charlottesville	VA	22904-4787	50,000.00
Univ of Virginia Foundation - WW Dept of Politics	232 Cabell Hall, PO Box 400787	Charlottesville	VA	22904	15,000.00
US English Foundation	1747 Pennsylvania Ave. NW, Suite 1050	Washington	DC	20006	250.00
USO	2111 Wilson Blvd., Suite 1200	Arlington	VA	22201	600.00
Values Through Media	PO Box 7065	Arlington	VA	22207	4,000.00
Visions of a Better World Foundation	83 Silver Hill Road	Sudbury	MA	01776	10,000.00
Waterstone	2925 Professional Place, Ste. 201	Colorado Springs	CO	80904-8136	24,869.60
WGTS FM 91.9	7600 Flower Avenue	Takoma Park	MD	20912	200.00

Donors Trust, Inc.**Form 990 - 2007 Grants
Part II - Line 22a, Col (A) & (B)****EIN: 52-2166327**

Wisconsin Policy Research Institute	PO Box 487	Thiensville	WI	53092	25,000.00
Wounded Warrior Project, Inc.	PO Box 758517	Topeka	KS	66675-8517	2,000.00
Young America's Foundation	110 Elden Street, Suite A	Herndon	VA	20170-4809	2,100.00

Total grants advised and approved from donor advised funds**\$ 5,501,197.95**

Grantee	Address				Amount
Acton Institute	161 Ottawa NW, Suite 301	Grand Rapids	MI	49503	5,000.00
American Enterprise Institute	1150 Seventeenth Street, NW	Washington	DC	20036	5,000.00
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington	DC	20036	500.00
Atlas Economic Research Foundation	2000 N. 14th Street, Suite 550	Arlington	VA	22201	5,000.00
Competitive Enterprise Institute	1001 Connecticut Ave, NW, Suite 1250	Washington	DC	20036	5,000.00
Fund for American Studies	1706 New Hampshire Ave., NW, Ste 400	Washington	DC	20009	5,000.00
Heritage Foundation	214 Massachusetts Avenue, NE	Washington	DC	20002-4999	5,000.00
Institute for Justice	901 N. Glebe Road, Suite 900	Arlington	VA	22203	5,000.00
Manhattan Institute for Policy Research	52 Vanderbilt Avenue	New York	NY	10017	5,000.00
Media Research Center	325 S. Patrick Street	Alexandria	VA	22314	5,000.00
National Right to Work Legal Def. & Edu. Fdn.	8001 Braddock Road, Ste. 500	Springfield	VA	22151-2125	2,500.00
National Taxpayers Union Foundation	108 North Alfred Street	Alexandria	VA	22314-3032	1,000.00
Philanthropy Roundtable	1150 17th Street, NW, Suite 503	Washington	DC	20036	5,950.00
Reason in DC	3415 S Sepulveda Blvd Ste 400	Los Angeles	CA	90034	2,500.00
State Policy Network	6255 Arlington Blvd.	Richmond	CA	94805	3,000.00
Total grants					<u>\$ 60,450.00</u>